Press Release

Launch of a Joint Project between Abu Dhabi National Building Materials "BILDCO" and South Korea's "SELTech" to Develop a Sustainable Project in Abu Dhabi

Abu Dhabi National Building Materials Company ("BILDCO"), a publicly listed company on the Abu Dhabi Securities Exchange, has signed a cooperation agreement with South Korea's **"SELTech"** to implement a joint sustainable project in the fields of energy and food technology in the Emirate of Abu Dhabi.

Under the agreement, a sustainable community will be developed in Abu Dhabi through an integrated facility combining renewable energy generation and high-tech agricultural production over an area of one million square meters of land owned by BILDCO. This initiative supports the transition to renewable energy and enhances food security within the United Arab Emirates.

The new project includes the development and operation of solar-agriculture facilities and the establishment of a tissue-cultured potato laboratory with an annual target production of 300 million potato seeds for local and international distribution, in addition to implementing other agricultural technology initiatives.

The project also entails the development and construction of a solar-agriculture power facility with a total capacity of 50 MW, to be executed in phases.

His Excellency Rasheed Ali Al Omaira, Chairman of BILDCO, stated on this occasion:
"We are pleased to announce this unique sustainable project, which will support the agricultural sector and achieve food security in the UAE, alongside generating energy from renewable sources. This aligns with the company's sustainability efforts and its commitment to reducing carbon emissions in line with the UAE's national goals."

Al Omaira added: *"This sustainable project represents the first of the company's initiatives this year, with additional projects and agreements expected to be announced, further enhancing the company's position and contribution to national economic growth."*

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The meeting was attended by His Excellency Dr. Mohammed Salman Al Hammadi, Assistant Undersecretary for the Food Diversification Sector at the Ministry of Climate Change and Environment, as well as representatives from both companies.

During the meeting, discussions focused on enhancing joint cooperation in food security, adopting the latest technologies to support local production, and exploring modern techniques to create high-value opportunities that increase local production of key crops, including potatoes, wheat, strawberries, and shrimp farming.

Notably, **SELTech**'s technology significantly reduces the growth cycle to just 70 days, allowing up to four harvest cycles annually—a substantial improvement over traditional farming methods, which typically yield only one harvest cycle per year. Doubling production cycles on the same land area not only increases overall productivity but also enhances supply chain stability by reducing reliance on seasonal weather patterns.

Potato seeds (G0) produced through **SELTech**'s system feature superior genetic quality and high resistance to common potato diseases, leading to higher yields and reduced dependence on chemical pesticides in subsequent generations. This technical advantage promotes more sustainable agricultural practices, reduces environmental impact, and improves commercial farmers' profitability.

What distinguishes **SELTech** from traditional agricultural or renewable energy projects is its integrated photovoltaic agriculture model, which optimizes land use by combining solar energy generation with agricultural production. This dual-use system enables crops to be grown under or alongside solar panels, thereby maximizing productivity per hectare.

Shamsa Al Fahim
Acting Chief Executive Officer

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